

# BT Protection Plans Reserve

Reference Document

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Prepare for the best.



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## Who's responsible for BT Protection Plans Reserve?

**The Insurer** is Westpac Life Insurance Services Limited ABN 31 003 149 157, AFSL Number 233728.

**The issuer** for all the products described in this Reference Document, except for Term Life as Superannuation (USI 81 236 903 448 001) and Income Protection as Superannuation (USI 81 236 903 448 004), is the *Insurer*. For Term Life as Superannuation and Income Protection as Superannuation (part of the *Westpac MasterTrust* ABN 81 236 903 448, SFN 281 412 940, SPIN WFS0341AU, RSE Registration R1003970), the issuer is Westpac Securities Administration Limited ABN 77 000 049 472, AFSL Number 233731, RSE Licence Number L0001083 (*WSAL*).

**The trustee** of *Westpac MasterTrust* is *WSAL*.

**The arranger** of Policies paid via *Platform Super* for the Asgard Platform, including badged arrangements, is Asgard Capital Management Limited ABN 92 009 279 592, AFSL Number 240695 (*ACML*). The arranger of Policies paid via *Wrap* and *SuperWrap*, *Panorama Investments* and *Panorama Super* is BT Portfolio Services Ltd ABN 73 095 055 208, AFSL Number 233715 (*BTPS*).

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than the *Insurer*) guarantees the benefits payable in relation to BT Protection Plans.

You can take out a BT Protection Plans Reserve Policy through a superannuation fund if the *Insurer* has a current arrangement with the trustee of the superannuation fund. Trustees with whom the *Insurer* currently has an arrangement to provide insurance benefits for the members of the relevant superannuation fund are:

- > BT Funds Management Limited ABN 63 002 916 458, AFSL Number 233724, RSE License Number L0001090 (*BTFM*);
- > CCSL Limited ABN 51 104 967 964, AFSL Number 287084, RSE License Number L0000758 (*CCSL*); and
- > *WSAL*.

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The information in this Reference Document does not take into account your financial situation, objectives or needs. Before acting on any information contained in this Reference Document, you should consider whether it is appropriate to your financial situation, objectives or needs.

You should obtain and consider the BT Protection Plans Product Disclosure Statement and Policy Document (*BTPP PDS*) before deciding whether to acquire or continue to hold or dispose of a BT Protection Plans Reserve (BT Reserve) Policy. For a copy, free of charge, go to [bt.com.au](http://bt.com.au) or call 1300 553 764 between 8am and 6:30pm, Monday to Friday (Sydney time).

# 1. Welcome to BT Protection Plans Reserve

This document summarises the terms and conditions for BT Protection Plans Reserve (BT Reserve). BT Reserve provides cover in excess of that available under the BT Protection Plans Product Disclosure Statement and Policy Document (*BTPP PDS*) dated 25 February 2017.

For benefits provided under BT Protection Plans, the terms and conditions as set out in the *BTPP PDS* are applicable. The terms and conditions contained in this document apply to the additional cover provided under BT Reserve. Please note that BT Reserve, whilst enabling higher amounts of cover, does have restrictions on the ability to claim that do not apply to benefits under BT Protection Plans (as outlined in the *BTPP PDS*). It is important that you read this document and understand the differences and the restrictions.

## Defined terms

In this document, you will notice the use of terms and expressions which have a particular meaning as set out below.

Term	Meaning
<b>'We', 'us', and 'our'</b>	The <i>Insurer</i>
<b>Policy Owner</b>	The person (or entity) shown as the Policy Owner in the <i>policy schedule</i> or <i>membership certificate</i> . For Policies held inside <i>superannuation</i> , the Policy Owner is the trustee of the superannuation fund.
<b>Insured Person</b>	The person whose life is insured, or the life to be insured. The name of each Insured Person is set out in the <i>policy schedule</i> or <i>membership certificate</i> under the heading, Insured Person.
<b>'You' and 'your'</b>	The Insured Person for all Policies paid through a <i>Super Fund</i> , and for all other Policies means the Policy Owner.
<b>Policy</b>	For policies held inside <i>superannuation</i> , the cover as provided under the contract of insurance between us and the trustee of the superannuation fund; and for all other cover, the contract of insurance with us.

As you read on, you'll notice that some words are in *italics*. In this document these words have a particular meaning which can be found in the Definitions for BT Reserve.

As you would expect in an insurance document, you'll also find quite a few medical terms. These are explained in the Medical Glossary for BT Reserve.

## What cover is available under BT Reserve?

The table below sets out the cover available under BT Protection Plans (as outlined in the *BTPP PDS*), and illustrates the amount covered under BT Reserve terms and conditions. Any BT Reserve TPD Benefit and/or BT Reserve Living Benefit must be an additional benefit on a Term Life Policy, or linked to a Term Life or Term Life as Superannuation Policy through Flexible Linking Plus. Under BT Reserve and *BTPP PDS*, the total of the TPD or Living Benefit sum insured cannot exceed the total Death Benefit sum insured.

Benefit type	Death Benefit	TPD Benefit	Living Benefit	Income Protection monthly benefit
<b>Maximum sum insured you can apply for under <i>BTPP PDS</i></b>	Unlimited	\$5 million	\$2 million	\$60,000 per month: > \$30,000 per month with up to age 70 <i>benefit period</i> ; plus > \$30,000 per month with 2 year <i>benefit period</i> .
<b>Maximum sum insured you can apply for under BT Reserve</b>	Unlimited	\$15 million <sup>1</sup>	\$10 million <sup>1</sup>	\$60,000 per month: > \$30,000 per month with up to age 70 <i>benefit period</i> ; plus > \$30,000 per month with a 5 or 10 year <i>benefit period</i> . <sup>2</sup>
<b>BT Reserve terms and conditions applicable to:</b>	N/A	Amounts exceeding \$5 million up to a total TPD Benefit of \$15 million	Amounts exceeding \$2 million up to a total Living Benefit of \$10 million	Monthly benefits exceeding \$30,000 per month following 2 years on claim.

<sup>1</sup> Under BT Reserve and *BTPP PDS*, the total of the TPD or Living Benefit sum insured cannot exceed the total Death Benefit sum insured.

<sup>2</sup> Following the expiry of the 5 or 10 year BT Reserve *benefit period*, the monthly benefit amount reduces to \$30,000 per month for the remainder of the *benefit period* applicable under the *BTPP PDS*.

Note: *CPI* increases and Future Insurability Benefit increases will not be applied to the BT Reserve TPD Benefit or BT Reserve Living Benefit, in circumstances where the increase would result in the TPD Benefit amount or Living Benefit amount (as relevant), across all policies with the *Insurer*, exceeding the above maximums.

### Features of BT Reserve cover

Many of the features outlined in the *BTPP PDS* also apply to BT Reserve including:

- > Guaranteed renewability of your cover;
- > Guaranteed upgrades applied automatically;
- > Worldwide cover — 24 hours a day;
- > Premium Holiday;
- > *CPI* increases;
- > Multi-Policy discount; and
- > *Platform Investment* and *Platform Super* discount.

## BT Reserve modified terms and conditions

BT Reserve provides cover in excess of that available under the *BTPP PDS*. The following tables outline the terms and conditions that have been modified from the *BTPP PDS* for BT Reserve.

### TPD Benefit

BT Reserve	Modified terms and conditions applying to additional cover under BT Reserve
TPD Benefit definitions	<p>BT Reserve TPD Benefits in excess of the \$5 million available under the <i>BTPP PDS</i> are subject to the following definitions:</p> <ul style="list-style-type: none"> <li>&gt; TPD Benefit amounts between \$5 million and \$10 million are restricted to an <i>any occupation TPD</i> or <i>general cover TPD</i> definition.</li> <li>&gt; TPD Benefit amounts above \$10 million are restricted to a <i>general cover TPD</i> definition.</li> </ul>
CPI increases	<p>No <i>CPI</i> increases will be admitted where the TPD Benefit amount, across all definitions following the increase, will exceed \$15 million across all policies with the <i>Insurer</i>.</p> <p>If a <i>CPI</i> increase would result in the TPD Benefit amount (across all policies with the <i>Insurer</i>) exceeding \$15 million, <i>CPI</i> increases on the TPD Benefit amount under the <i>BTPP PDS</i> will continue to apply, but no further <i>CPI</i> increases will be applied to the BT Reserve TPD Benefit. The BT Reserve TPD Benefit amount will be adjusted, so that the total TPD Benefit does not exceed \$15 million.</p>
Built in benefits and features	<p><b>TPD Continuation Benefit</b></p> <p>Maximum benefit under continuation option increased to \$3 million from \$1 million.<sup>1</sup></p> <p><b>Future Insurability Benefit</b></p> <p>No increases will be admitted where the TPD Benefit amount, across all definitions following the increase, will exceed \$15 million across all policies with the <i>Insurer</i>.</p>
Optional benefits not available	<p><b>When we will not pay</b></p> <p>The following optional benefits are not available:</p> <ul style="list-style-type: none"> <li>&gt; TPD Buy Back Benefit;</li> <li>&gt; Double TPD Benefit; and</li> <li>&gt; Waiver of Life Premium Benefit.</li> </ul>
Exclusions	<p><b>When we will not pay</b></p> <p>Additional exclusions apply in the event of a claim including, but not limited to, where the <i>sickness</i> or <i>injury</i> giving rise to the claim was caused by <i>alcohol abuse, alcohol dependence, drug use, mental illness</i> or <i>fatigue syndromes</i>.</p>

<sup>1</sup> Any amounts in excess of \$1 million are subject to the BT Reserve terms and conditions.

## Living Benefit

BT Reserve	Modified terms and conditions applying to additional cover under BT Reserve
Expiry age	For the Living Benefit payable under BT Reserve, the expiry age is reduced from the <i>review date</i> on or following the Insured Person's 75th birthday to the <i>review date</i> on or following the Insured Person's 70th birthday.
CPI increases	No CPI increases will be admitted where the Living Benefit amount following the increase will exceed \$10 million across all policies with the <i>Insurer</i> . If a CPI increase would result in the Living Benefit amount (across all policies with the <i>Insurer</i> ) exceeding \$10 million, CPI increases on the Living Benefit amount under the <i>BTPP PDS</i> will continue to apply, but no further CPI increases will be applied to the BT Reserve Living Benefit. The BT Reserve Living Benefit amount will be adjusted, so that the total Living Benefit does not exceed \$10 million.
Built in benefits and features	The following benefit is not available: > Living Buy Back Benefit.  <b>Living Benefit</b> The number of <i>specified medical events</i> is restricted, and different definitions apply.  <b>Future Insurability Benefit</b> No increases will be admitted where the Living Benefit amount following the increase will exceed \$10 million across all policies with the <i>Insurer</i> .
Optional benefits not available	The following options are not available: > Living Benefit Plus; > Living Reinstatement Benefit; and > Double Living Benefit.
Exclusions	<b>When we will not pay</b> Additional exclusions apply in the event of a claim, including, but not limited to, where the <i>specified medical event</i> is caused by or attributed to <i>alcohol abuse, alcohol dependence, or drug use</i> .

## Income protection

BT Reserve	Modified terms and conditions applying to additional cover under BT Reserve
Types of <i>insured monthly benefit</i> available	<i>Endorsed agreed value</i> for the first \$40,000 of the <i>insured monthly benefit</i> . <i>Indemnity</i> for any additional <i>insured monthly benefit</i> above \$40,000.
Limitations and exclusions	The following limitations and exclusions only apply to benefit amounts exceeding \$40,000 per month and only after we have paid a benefit for 24 months: > Additional exclusions apply where the <i>sickness or injury</i> giving rise to the claim was caused by or attributed to <i>alcohol abuse, alcohol dependence, drug use, mental illness or fatigue syndromes</i> . > Additional limitations apply if any amounts are received from any legislated compensation schemes or Workers Compensation or payments made under common law relating to <i>sickness or injury</i> .

## 2. BT Reserve TPD Benefit

The TPD Benefit offered under BT Reserve is available for those who wish to apply for a TPD Benefit in excess of the \$5 million maximum available under the *BTPP PDS*. Please speak to your adviser to determine whether you are eligible to apply for a TPD Benefit under BT Reserve.

### 2.1 How BT Reserve TPD Benefit Works

The terms and conditions set out in sections 9 and 10 of chapter 2 of the *BTPP PDS* apply to the first \$5 million of your TPD Benefit, and any *CPI* increases that accumulate on this amount over the life of your Policy.

The TPD Benefit covered under the BT Reserve terms and conditions is the benefit amount in excess of the \$5 million TPD Benefit available under the *BTPP PDS* up to a maximum total TPD Benefit amount of \$15 million. This additional cover is provided on the basis of the following definitions:

- > For the TPD Benefit between \$5 million and \$10 million (at application), the benefit is provided on an *any occupation TPD* or *general cover TPD* definition.
- > For the TPD Benefit exceeding \$10 million (at application), the benefit is provided on a *general cover TPD* definition.

Each TPD Benefit definition will be considered as a separate benefit for the purposes of calculating the premium amount.

### 2.2 When we will pay

We will pay a TPD Benefit if the Insured Person becomes *totally and permanently disabled* while the Policy is in force. The definitions of *total and permanent disability* which apply to the Insured Person will be shown on the most recent *policy schedule, membership certificate or renewal summary*.

TPD Benefit sum insured	TPD Benefit available in:	TPD definitions available:
\$10 million to \$15 million	BT Reserve	<i>General cover TPD</i>
\$5 million to \$10 million	BT Reserve	<i>Any occupation TPD</i> or <i>General cover TPD</i>
Up to \$5 million	BT Protection Plans	<i>Own occupation TPD</i> or <i>Any occupation TPD</i> or <i>General cover TPD</i>

### 2.3 What we will pay

For *total and permanent disability*, the amount we will pay is the TPD Benefit shown in the most recent *policy schedule, membership certificate or renewal summary* for the Insured Person as at the *date of disablement*.

If your TPD Benefit is made up of more than one *total and permanent disability* definition, the Insured Person will need to satisfy each definition to receive the full TPD Benefit. Each definition will be considered independently and the relevant TPD Benefit paid where the corresponding definition is satisfied. The amounts of the TPD Benefit covered by each definition will be shown on your most recent *policy schedule, membership certificate or renewal summary*.

#### Example of the BT Reserve TPD Benefit

Julian is a qualified accountant and applies for a total TPD Benefit of \$13 million, with \$5 million taken out as an *own occupation TPD* definition under *BTPP PDS*, \$5 million taken out as an *any occupation TPD* definition under BT Reserve, and \$3 million taken out as a *general cover TPD* definition under BT Reserve. Julian chooses not to have any *CPI* increases on his Policy.

Three years later, Julian lodges a claim.

In order to receive the entirety of his TPD Benefit, he would need to satisfy the following definitions:

- > the *own occupation TPD* definition for the first \$5 million;
- > the *any occupation TPD* definition for the second \$5 million; and
- > the *general cover TPD* definition for the remaining \$3 million.

## 2.4 When the TPD Benefit changes

From the *review date* on or following the Insured Person's 65th birthday, the TPD Benefit reduces to \$3 million across all Policies issued by us in relation to the Insured Person. To continue the TPD Benefit under an *any occupation TPD* definition, the Insured Person must meet the eligibility criteria for the TPD Continuation Benefit (as per section 11 of chapter 2 of the *BTPP PDS*) at each *review date*.

If you do not qualify for a TPD Continuation Benefit (as per section 11 of chapter 2 of the *BTPP PDS*), from the *review date* on or following the Insured Person's 65th birthday, the definition of *total and permanent disability* changes to *general cover TPD*.

If you qualify for the TPD Continuation Benefit, you may continue your TPD Benefit on an *any occupation TPD* definition up until the *review date* on or following the Insured Person's 70th birthday. The amount that can be insured is the lesser of:

- > five times the Insured Person's annual *earnings*; and
- > \$3 million.

If, from the *review date* on or following the Insured Person's 65th birthday, their annual *earnings* results in a reduced sum insured which will be less than \$3 million, the difference up to \$3 million can be held under a *general cover TPD* definition. From the *review date* on or following the Insured Person's 65th birthday, TPD Benefits in excess of \$1 million will be considered under BT Reserve.

## 2.5 What happens after we pay

After we pay a BT Reserve TPD Benefit, we will reduce the sum insured of every other benefit for the Insured Person under the same Policy and every benefit under a linked Flexible Linking Plus Policy, by the amount we paid.

If the BT Reserve TPD Benefit is held under a Flexible Linking Plus Policy, we will also reduce the sum insured of every other benefit for the Insured Person held under the Flexible Linking Plus Policy, and under the linked Term Life or Term Life as Superannuation Policy, by the amount we paid. The *BTPP PDS* Living Benefit is reduced before the BT Reserve Living Benefit.

If we pay the entire sum insured of the TPD Benefit, the TPD Benefit in respect of that Insured Person ends.

For Term Life and Term Life as Superannuation, if the Death Benefit sum insured for the Insured Person is reduced to zero because we have paid the entire sum insured of the TPD Benefit, then the Policy will end.

Continuing on from the example under section 2.3, if Julian's claim was assessed and it was determined that he has only satisfied the *own occupation TPD* definition, we would pay the \$5 million TPD Benefit with the *own occupation TPD* definition. Both the Death Benefit and TPD Benefit would reduce to \$8 million, with the remaining TPD Benefit consisting of \$5 million under an *any occupation TPD* definition and \$3 million under a *general cover TPD* definition.

## 2.6 BT Reserve TPD Benefit Exclusions

We will not pay a TPD Benefit offered under BT Reserve:

- > if the *sickness* or *injury* giving rise to the claim was caused by an intentional self-inflicted act or attempted suicide (whether sane or insane); or
- > if the *total and permanent disability* is caused directly or indirectly by or attributed to:
  - *alcohol abuse*;
  - *alcohol dependence*;
  - *drug use*;
  - *mental illness*; or
  - *fatigue syndromes*.

If we pay a TPD Benefit or Living Benefit under the *BTPP PDS* that is directly or indirectly caused by or attributed to *alcohol abuse, alcohol dependence, drug use, mental illness* or *fatigue syndromes*, the remaining TPD Benefit with the *any occupation TPD* definition offered under BT Reserve will be based on the *general cover TPD* definition and:

- > will only be paid for a *sickness* or *injury* that is not directly or indirectly related to the cause of the prior claim under the *BTPP PDS* for which the TPD Benefit was paid; and
- > the Insured Person must satisfy the relevant TPD Benefit definition independently of the cause of the disability for which the prior TPD Benefit claim was paid.

In addition, we will not pay any benefit if the claim was caused directly or indirectly by an event or condition specifically excluded in your *policy schedule* or *membership certificate*.

## 2.7 When the BT Reserve TPD Benefit ends

Your BT Reserve TPD Benefit for an Insured Person continues until the earliest of:

- > the date the Insured Person dies;
- > the date we pay the TPD Benefit for the Insured Person;
- > the benefit amount for the Insured Person is reduced to zero because we have paid a Super Plus TPD Benefit, a Living Benefit or a Terminal Illness Benefit;
- > the date you write and ask us to cancel the benefit for the Insured Person; and
- > the date your Policy ends (as set out in section 30 of chapter 2 of the *BTPP PDS*).



### 3. BT Reserve Living Benefit

The Living Benefit offered under BT Reserve is available for those who wish to apply for a Living Benefit in excess of the \$2 million available under the *BTTPP PDS*. Please speak to your adviser to determine whether you are eligible to apply for a BT Reserve Living Benefit. This benefit is not available for Policies held inside *superannuation* unless Flexible Linking Plus is selected.

#### 3.1 How BT Reserve Living Benefit works

The terms and conditions set out in sections 13 and 14 of chapter 2 of the *BTTPP PDS* apply to the first \$2 million of your Living Benefit, and any *CPI* increases that accumulate on this amount over time.

The Living Benefit covered under the BT Reserve terms and conditions is the benefit amount in excess of the \$2 million Living Benefit available under the *BTTPP PDS* up to a maximum total Living Benefit amount of \$10 million.

We will pay the additional BT Reserve Living Benefit if:

- > the Insured Person has a BT Reserve *specified medical event* listed in the 'BT Reserve *specified medical events*' table on this page while the Policy is in force; and
- > a *doctor* approved by us providing the medical evidence to support the claim.

We will only pay a Living Benefit under BT Reserve if we are satisfied that the Insured Person meets the full definition of the relevant BT Reserve *specified medical event*, as defined in the Medical Glossary on pages 13 and 14 of this document.

#### 3.2 What we will pay

The amount we will pay is the Living Benefit shown in the most recent *policy schedule* or *renewal summary* for the Insured Person. The BT Reserve *specified medical event* definitions for cancer (severe) with specified requirements, heart attack (severe) with specified requirements and stroke (severe) with specified impairment are different to the definitions of cancer - excluding some early stage cancers, heart attack – of specified severity and stroke – of specified severity for the Living Benefit in the *BTTPP PDS*. The BT Reserve *specified medical event* definitions are set out in the Medical Glossary on pages 13 and 14 of this document.

Living Benefit sum insured	Living Benefit is available under:
\$2 million to \$10 million	BT Reserve
Up to \$2 million	BT Protection Plans

#### BT Reserve *specified medical events*

- > Cancer (severe) with specified requirements – BT Reserve definition<sup>#</sup>
- > Heart attack (severe) with specified requirements – BT Reserve definition<sup>#</sup>
- > Loss of independent existence – with a specified level of impairment
- > Paralysis
- > Stroke (severe) with specified impairment – BT Reserve definition<sup>#</sup>

For the *specified medical events* marked # (and any treatment, *symptoms* or surgery that is attributable to the *specified medical event* including treatment that is a *specified medical event* in itself), the benefit for the Insured Person is only payable if the BT Reserve *specified medical event* occurs at least 3 months after the latest of the date we receive the completed application form and personal statement (including all required medical and financial information) for the Policy or the last reinstatement of the Policy.

If any of the above *specified medical events* occur within 3 months of any increase to the benefit for the Insured Person (excluding *CPI* and Loyalty Benefit increases), the increase will not be payable. The benefit payable will be the amount that would have applied if no increase had occurred.

This 3 month exclusion period does not apply to the Policy if it replaces another similar policy issued by another insurer, or another policy issued by us, and all the following apply:

- > We were specifically told about the intended replacement of the other policy and we agreed to issue this Policy on the basis that it replaced the other policy.
- > The sum insured of the Living Benefit being issued by us is the same as, or less than, the existing cover being replaced.<sup>1</sup>
- > The other policy and equivalent sum insured were continuously in force for at least 3 months immediately prior to the issue of this Policy.
- > The other policy was cancelled immediately after the issue of this Policy.
- > No claim is pending or payable under the other policy.

<sup>1</sup> Where the sum insured of the Living Benefit being issued under this Policy exceeds that of the other policy, this exclusion will apply to the sum insured in excess of the sum insured in the other policy.

### Example of the BT Reserve Living Benefit

Kirsten applied for a \$7 million Living Benefit. Kirsten chooses not to have any *CPI* increases on her Policy.

Six years later, Kirsten suffers a heart attack and lodges a claim. In order to receive the entirety of her Living Benefit, she would need to satisfy the following definitions:

- > the heart attack – of specified severity definition in the *BTPP PDS* for the first \$2 million; and
- > the heart attack (severe) with specified requirements – BT Reserve definition on page 13 of this document for the remaining \$5 million.

Kirsten satisfied the heart attack – of specified severity definition in the *BTPP PDS*, however was unsuccessful in her claim under the heart attack (severe) with specified requirements – BT Reserve definition.

Kirsten was paid \$2 million, and the remaining \$5 million Living Benefit under BT Reserve remained in force.

### 3.3 What happens after we pay

After we pay a Living Benefit under BT Reserve we will reduce the sum insured of every other benefit for the Insured Person under the Policy by the amount we paid. If the Living Benefit is held under a Flexible Linking Plus Policy, we will also reduce the sum insured of every other benefit for the Insured Person held under the Flexible Linking Plus Policy, and under the linked Term Life or Term Life as Superannuation Policy, by the amount we paid. The *BTPP PDS* TPD Benefit is reduced before the BT Reserve TPD Benefit. If a TPD Benefit which is comprised of more than one TPD definition is reduced as a result of a Living Benefit claim, the *own occupation TPD* amount is reduced first, followed by the *any occupation TPD* amount, followed by any *general cover TPD* amount. If we pay the entire sum insured of the Living Benefit, the Living Benefit in respect of that Insured Person ends.

For Term Life and Term Life as Superannuation, if the Death Benefit sum insured for the Insured Person is reduced to zero because we have paid the entire sum insured of the Living Benefit, then the Policy will end.

### 3.4 BT Reserve Living Benefit Exclusions

We will not pay you a Living Benefit under BT Reserve if:

- > the *sickness, injury* or surgery giving rise to the claim is caused directly or indirectly by an intentional self-inflicted act or attempted suicide (whether sane or insane); or
- > if the BT Reserve *specified medical event* is directly or indirectly caused by or attributed to:
  - *alcohol abuse*;
  - *alcohol dependence*; or
  - *drug use*.

In addition, we will not pay any benefit if the claim was caused directly or indirectly by an event or condition covered by any exclusion in your *policy schedule*.

### 3.5 When the BT Reserve Living Benefit ends

The Living Benefit under BT Reserve for an Insured Person continues until the earliest of:

- > the date the Insured Person dies;
- > the date we pay the Living Benefit for the Insured Person;
- > the *review date* on or following the Insured Person's 70th birthday;
- > the benefit amount for the Insured Person is reduced to zero because we have paid a TPD Benefit, a Super Plus TPD Benefit or a Terminal Illness Benefit;
- > the date you write and ask us to cancel the benefit for the Insured Person; and
- > the date your Policy ends (as set out in section 30 of chapter 2 of the *BTPP PDS*).

## 4. BT Reserve Income protection

Income Protection, Income Protection as Superannuation and Income Protection Plus offered under BT Reserve is available for those who wish to apply for an *insured monthly benefit* over \$30,000 per month with a *benefit period* of up to 10 years. Please speak to your adviser to determine whether you are eligible to apply.

### 4.1 How BT Reserve IP works

The terms and conditions commencing in section 1 of chapter 3 of the *BTPP PDS* apply to the *insured monthly benefit* up to \$30,000 and also to the *insured monthly benefit* between \$30,000 and \$60,000 for the first 2 years of claim plus any *CPI* or claims escalation that accumulates over the life of the Policy.

The terms and conditions for BT Reserve apply to the *insured monthly benefit* between \$30,000 and \$60,000 following 2 years of claim payments. Unless otherwise specified in this section, all other terms outlined in sections 1 and 2 of chapter 3 of the *BTPP PDS* apply.

### 4.2 When we will pay

We will pay a monthly benefit when the Insured Person has satisfied the definition of *total disability* or *partial disability*.

### 4.3 What we will pay

The benefit payable will depend on the *insured monthly benefit*, whether the Insured Person is *totally disabled* or *partially disabled*, and whether the benefit type is *endorsed agreed value* or *indemnity*.

For *insured monthly benefits* up to \$40,000 per month, the benefit paid will depend on whether the benefit type is *endorsed agreed value* or *indemnity*. The benefit type will be shown on your *policy schedule* or *membership certificate*.

Any *insured monthly benefit* exceeding \$40,000 per month is provided on an *indemnity* basis.

### Total Disability Benefit

If the Insured Person is *totally disabled* while covered under the Policy, we will pay a monthly benefit after the end of your *waiting period*. The benefit accrues from the first day of *total disability* after the *waiting period* and is payable monthly in arrears.

The benefit will continue to accrue until the earliest of the:

- > date the Insured Person is no longer *totally disabled*;
- > end of your *benefit period*; and
- > date your Policy ends.

The amount of this benefit is reduced by any limitations on benefits (see section 31 of chapter 3 of the *BTPP PDS*).

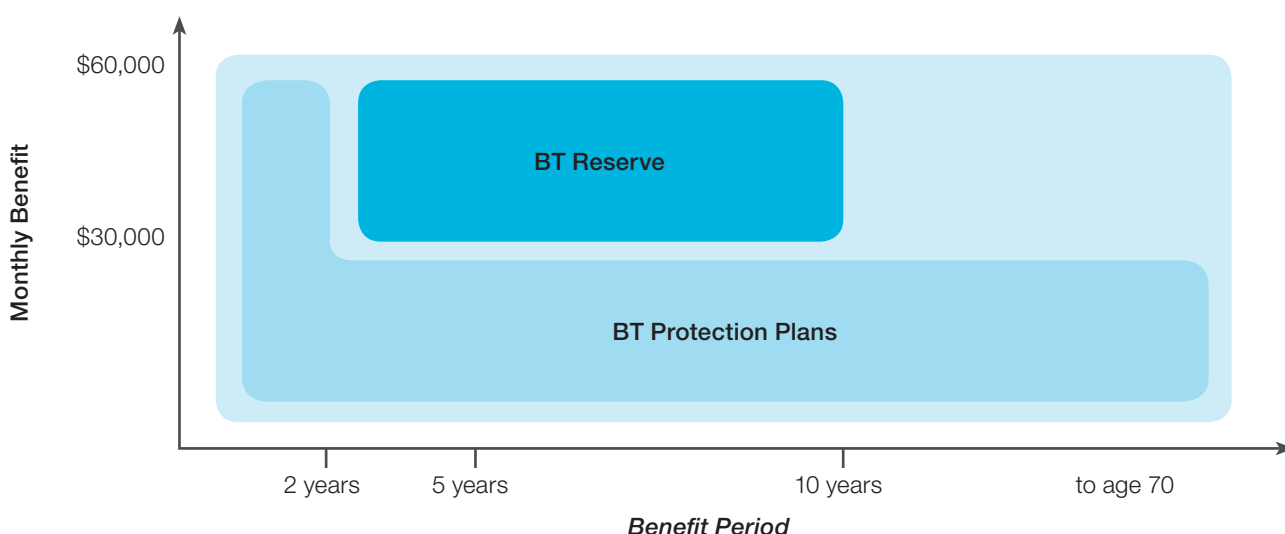
### Partial Disability Benefit

If the Insured Person is *partially disabled* while covered under the Policy, we will pay a monthly Partial Disability Benefit after the end of your *waiting period*.

The monthly Partial Disability Benefit is calculated as follows:

$$\frac{\begin{array}{c} \text{The monthly Total Disability Benefit} \\ \times \\ (\text{Pre-disability monthly earnings} - \text{Post-disability} \\ \text{monthly earnings}) \end{array}}{\text{Pre-disability monthly earnings}}$$

The amount of this benefit is reduced by any limitations on benefits (see section 31 of chapter 3 of the *BTPP PDS*).



## 4.4 Additional BT Reserve IP Limitations

The limitations outlined in section 31 of chapter 3 of the *BTPP PDS* apply to the Income Protection, Income Protection as Superannuation and Income Protection Plus benefits offered under BT Reserve.

The following limitation also applies to the *insured monthly benefit* in excess of \$30,000 (plus *CPI* increases) after you have been paid a Total Disability Benefit or Partial Disability Benefit for 24 months:

- > The Total Disability Benefit or Partial Disability Benefit may be reduced or recovered in respect of the Insured Person if any amounts are received from any legislated compensation schemes or workers compensation schemes or insurance, or under common law or statutory liability relating to *sickness* or *injury*.

## 4.5 BT Reserve IP Exclusions

All exclusions set out in section 34 of chapter 3 of the *BTPP PDS* apply to Income Protection, Income Protection as Superannuation and Income Protection Plus benefits offered under BT Reserve.

In addition, after you have been paid a Total Disability Benefit or Partial Disability Benefit for 24 months, the amount we will pay in any month will be reduced so that it does not exceed \$40,000 per month if the *total disability* or *partial disability* is directly or indirectly caused by or attributed to:

- > *alcohol abuse*;
- > *alcohol dependence*;
- > *drug use*;
- > *mental illness*; or
- > *fatigue syndromes*.

## 4.6 When does BT Reserve IP end?

Your Policy continues until the earliest of:

- > the date we cancel your Policy because you have not paid your premiums or any other amounts which relate to your Policy;
- > the date the Insured Person dies;
- > the date we receive your written notice to end your Policy;
- > the date we cancel or avoid the Policy as a result of an innocent or fraudulent non-disclosure and/or misrepresentation made by you or the Insured Person prior to our acceptance of risk or during making the claim;
- > the *review date* on or following the Insured Person's 65th birthday; and
- > for a Policy held through a *Platform Investment* or *Platform Super* account:
  - the date your cover is cancelled because your account balance is insufficient to meet the insurance premium deduction or any amounts which relate to the Policy; and
  - if the nominated *Platform Investment* or *Platform Super* account is closed, the date the Policy is paid to following closure of the nominated *Platform Investment* or *Platform Super* account.

When your Policy ends, any Policy which is linked through Income Linking Plus will also end.

No benefit will be payable once a Policy has ended.

## 5. Medical Glossary for BT Reserve Living Benefit

This section explains what all of the medical terminology means and how it applies to you.

If the method for diagnosing one of the events in this Medical Glossary for BT Reserve Living Benefit has been superseded due to medical improvements, we will consider other appropriate and medically recognised methods or tests that conclusively diagnose the event to at least the same severity.

### Activities of daily living

The activities of daily living are:

<b>Bathing</b>	The ability to shower or bathe.
<b>Dressing</b>	The ability to put on and take off clothing.
<b>Toileting</b>	The ability to use the toilet, including getting on or off.
<b>Mobility</b>	The ability to get in and out of bed and a chair.
<b>Contenance</b>	The ability to control bladder and bowel function.
<b>Feeding</b>	The ability to get food from a plate into the mouth.

### Cancer (severe) with specified requirements – BT Reserve definition

A malignant tumour pathologically confirmed and characterised by the uncontrolled spread of malignant cells and the invasion of normal tissue. The following malignant tumours are specifically excluded for the BT Reserve Living Benefit:

- all skin cancers except metastatic squamous cell carcinomas or melanomas of 2 millimetres or more in thickness or from 1.5 millimetres up to 2 millimetres in thickness with evidence of ulceration;
- all tumours of the prostate except those histologically classified as having progressed to at least clinical TNM classification T3N0M0;
- breast cancer except where the tumour is greater than 2cm in size or there is lymph node involvement or metastases;
- chronic lymphocytic leukaemia except where classified as Binet stage C or Rai stages 3 or 4;
- Hodgkin's disease except where classified as stage 3 or higher;
- Non-Hodgkin's Lymphoma (NHL) except where classified as stage 2 or higher;
- thyroid cancers except where the cancer has extended outside the organ of origin, invading lymph nodes or with distant metastases;
- testicular cancers except where the cancer has extended outside the organ of origin, invading lymph nodes or with distant metastases;
- cancers of the cervix except where classified as stage 2 or higher (according to the FIGO staging method); and
- all tumours which are histologically described as microcarcinoma, pre-malignant or showing the malignant changes of 'carcinoma in situ', including cervical dysplasia rated as CIN 1, 2 or 3.

### Heart attack (severe) with specified requirements – BT Reserve definition

Death of heart muscle caused by inadequate blood supply, evidenced by typical rise and/or fall of cardiac biomarker blood tests with at least one of the following:

- Acute cardiac symptoms and signs consistent with a heart attack;
- New serial electrocardiograph changes associated with myocardial infarction; or
- Imaging evidence of new loss of viable myocardium or new regional wall motion abnormality.

If the above tests are inconclusive or superseded by technological advances, we will consider other appropriate and medically recognised tests in support of a diagnosis.

In addition to the above being met, we require that the left ventricular ejection fraction (taken six weeks or more after the event) is 40% or less.

Events which meet the above criteria which are diagnosed as lesser acute coronary syndromes, including unstable angina, angina pectoris, myocyte necrosis classified as microinfarction, and acute coronary insufficiency are excluded as part of this definition. An elective percutaneous procedure for coronary artery disease, which is the sole cause of a rise in cardiac biomarkers, is also specifically excluded under this definition.

### Loss of independent existence – with a specified level of impairment

As a result of *sickness or injury*, the Insured Person:

- has a permanent and irreversible inability to perform, without assistance, any two of the activities of daily living; or
- suffers cognitive impairment that requires permanent and constant supervision, which must be established and the diagnosis reaffirmed after a continuous period of at least 6 months of such impairment.

## **Paralysis**

The total and permanent loss of use through *sickness* or *injury* of:

- a. both legs (paraplegia);
- b. both arms and legs (quadriplegia);
- c. one side of the body (hemiplegia); or
- d. both sides of the body (diplegia).

## **Stroke (severe) with specified impairment – BT Reserve definition**

Any cerebrovascular accident (CVA) or incident resulting in neurological deficit. The stroke must:

- a. be confirmed by a consultant neurologist;
- b. be evidenced by neuro-imaging (eg CT, MRI or similar scanning technique); and
- c. result in permanent neurological deficit with persisting clinical symptoms, and result in a score of 2 or greater on the Modified Rankin scale, confirmed at least 3 months after the event.

The Modified Rankin scale is as follows:

0. No symptoms at all.
1. No significant disability despite symptoms, able to carry out all usual duties and activities.
2. Slight disability, unable to carry out all previous activities, but able to look after own affairs without assistance.
3. Moderate disability, requiring some help, but able to walk without assistance.
4. Moderately severe disability, unable to walk without assistance and unable to attend to own bodily needs without assistance.
5. Severe disability, bedridden, incontinent and requiring constant nursing care and attention.
6. Dead.

Cerebral events with reversible neurological deficits, migraine, hypoxic events, trauma, and neurovascular disease affecting the eye or vestibular functions, are excluded.



## 6. Definitions for BT Reserve

The following definitions are applicable to BT Reserve. Please note that some definitions differ from the corresponding definition in the Definitions section of the *BTPP PDS*. These definitions are marked with an asterisk (\*).

**ACML** means Asgard Capital Management Limited ABN 92 009 279 592, AFSL Number 240695, RSE License Number L0001946.

**Administrator** means the administrator of your *Platform Investment* or *Platform Super* account. Refer to your *Platform Investment* or *Platform Super* offer document for details of the *administrator*.

**Alcohol abuse** means an episodic or established pattern of drinking that results in *injury*, health consequences and/or social problems.

**Alcohol dependence** means physiological and/or psychological reliance on or addiction to alcohol, which results from recurrent use, characterised by mental and/or physical changes in the user that make it difficult to stop usage despite repeated alcohol related problems.

**Any occupation TPD** is a definition of *total and permanent disability*.

**Benefit period** means the maximum period of time measured from the end of the *waiting period* for which a benefit entitlement in respect of any one *sickness* or *injury* may continue to accrue (subject to recurrent disability). Your *benefit period* is shown in your *policy schedule* or *membership certificate*.

**BTPP PDS** means the BT Protection Plans Product Disclosure Statement and Policy Document dated 25 February 2017.

**BTFM** means BT Funds Management Limited ABN 63 002 916 458, AFSL Number 233 724, RSE License Number L0001090.

**BTPS** means BT Portfolio Services Ltd ABN 73 095 055 208, AFSL Number 233715 (the *administrator* of *Wrap*, *SuperWrap*, *Panorama Investments* and *Panorama Super*).

**CCSL** means CCSL Limited ABN 51 104 967 964, AFSL Number 287084, RSE License Number L0000758.

**Commencement date** means the 'Policy Risk Commencement Date' shown on your *policy schedule* or *membership certificate*.

**CPI** means the percentage increase in the Consumer Price Index ('weighted average of eight capital cities combined') as published by the Australian Bureau of Statistics or its successor over the 12 month period ending 31 March each year. The CPI will apply for the subsequent year commencing 1 October. If the CPI is not published, or is considered by us to be inappropriate, the percentage increase shall be calculated by reference to such other index of inflation as, in our opinion, most nearly replaces it. If the CPI is negative, we will consider it to be zero.

**Date of disablement\*** means:

- > for *own occupation TPD* and *any occupation TPD*, 3 months after ceasing work due to *sickness* or *injury*;
- > for *home duties TPD*, 3 months after ceasing home duties due to *sickness* or *injury*; and
- > for *general cover TPD*, the date the Insured Person meets the *general cover TPD* definition.

**Doctor** means a person who:

- > is a registered medical practitioner in Australia or New Zealand (or is a medical practitioner of another country with qualifications acceptable to us); and
- > is not:
  - you or the Insured Person; or
  - a *spouse*, parent, child, sibling or any other relative or business partner of you or the Insured Person.

**Drug use** means the Insured Person abusing or having abused, or being under the influence of drugs or controlled substances, other than drugs legally and appropriately prescribed by a *doctor* and used, as directed, by the Insured Person.

**Earnings** means the income earned by the Insured Person's own personal exertion before tax, but after deduction of any expenses incurred in earning that income.

**Endorsed agreed value\*** means the amount of the Total Disability Benefit (which is relevant to calculating the benefit payable in the event of *total disability* and/or *partial disability*) will be subject to a guaranteed amount, being the *insured monthly benefit* amount stated in the most recent *policy schedule*, *membership certificate* or *renewal summary*.

**Fatigue syndromes** means any of the several related syndromes characterised by a constellation of disabling symptoms primarily causing fatigue and myalgia, including but not limited to chronic fatigue syndrome, myalgic encephalomyelitis, post viral fatigue syndrome or fibromyalgia (chronic widespread pain).

**Gainful employment and gainfully employed** means:

- > For employees, a person is working for salary, wages, or commission.
- > For self-employed, a person is working in a business or professional practice and as a result of their personal exertion is generating an income from the business or professional practice.

**General cover TPD** is a definition of *total and permanent disability*.

**Home duties TPD** is a definition of *total and permanent disability*.

**Important income producing duties** means those duties which could reasonably be considered primarily essential to producing the Insured Person's monthly income.

**Indemnity\*** means the amount of the Total Disability Benefit (which is relevant to calculating the benefit payable in the event of *total disability* and/or *partial disability*), being the *insured monthly benefit* amount stated in the most recent *policy schedule, membership certificate or renewal summary*, may be reduced if the Insured Person's *monthly earnings* have reduced since your insurance commenced.

**Injury** means a bodily injury which is sustained by the Insured Person after the later of:

- > the *commencement date*;
- > for an increase in the sum insured for any benefit, the date we increase the benefit (other than a *CPI* or *Loyalty Benefit* increase); and
- > the date your Policy was last reinstated, but before your Policy ends.

A bodily injury which was sustained prior to the *commencement date* or last reinstatement of your Policy, that you or the Insured Person fully disclosed to us and we agreed to cover is considered an injury for the purposes of this definition.

**Insured monthly benefit** means the amount shown in the most recent *policy schedule, membership certificate or renewal summary*.

**Insured Person** means the person whose life is insured, or the life to be insured. The name of each Insured Person is set out in the *policy schedule or membership certificate* under the heading, Insured Person.

**Insurer** means Westpac Life Insurance Services Limited ABN 31 003 149 157, AFSL 233728.

**Limb** means an arm or leg, including the whole hand or the whole foot.

**Membership certificate** means the most recent document that we issue to you, which sets out the details of the insurance we provide you under Term Life as Superannuation or Income Protection as Superannuation.

**Mental illness** means a condition (other than dementia and Alzheimer's disease):

- > for which a *doctor* might ordinarily recommend treatment, advice or counselling from a psychiatrist, psychologist, therapist or mental health professional, or for which psychotropic medications might commonly be prescribed, including, but not limited to, depression, bipolar disorder, schizophrenia, post-traumatic stress syndrome, anxiety, somatoform disorders, nervousness, behavioural disorders, sleeplessness, and phobias (including the fear, whether rational or irrational, of harming others by practising in one's occupation);
- > that is classified in the most recent edition of the Diagnostic and Statistical Manual of Mental Disorders (DSM), published by the American Psychiatric Association (or the diagnostic manual then in use by the American Psychiatric Association as at the date of disability); or
- > caused by stress, or related to substance abuse or dependency.

**Monthly earnings\*** means:

- > If the Insured Person is not self-employed:
  - The normal monthly value of the remuneration package paid to the Insured Person by their employer, including salary, superannuation contributions, fees, commissions, regular overtime and regular bonus payments and packaged fringe benefits. Remuneration package does not include income which is not derived from the Insured Person's personal exertion such as interest or dividend payments.
- > If the Insured Person is self-employed:
  - the normal monthly income earned by the Insured Person's business, practice or partnership due to the Insured Person's personal exertion or activities; less
  - the Insured Person's share of the expenses of the business, practice or partnership that were necessarily incurred in producing the normal monthly income.

Monthly earnings are calculated as the amount before the deduction of income tax.

**Normal household duties** means the household duties normally performed by a person who remains at home and is not working in a regular occupation including part time and/or voluntary work, for income. Normal household duties include:

- > Cooking and preparing meals – meaning the ability to prepare meals using basic ingredients and kitchen appliances;
- > Cleaning the house – meaning the ability to carry out the basic internal household chores using various tools such as a mop or vacuum cleaner;
- > Washing and drying clothes – meaning the ability to maintain the household's laundry by using the washing machine and being able to hang clothes on a washing line or clothes airer;
- > Shopping for groceries – meaning the ability to physically purchase general household grocery items with the use of either a shopping basket or trolley;
- > Looking after children – (if the Insured Person does this as part of their everyday activities at home) meaning the ability to care for and supervise children up to the age of 12 years old, including, the preparation of meals, bathing, dressing and getting the child to and from school by car or walking.

For the avoidance of doubt, an Insured Person will not be considered to be unable to carry out all normal household duties if the Insured Person is able to perform any one or more of the listed normal household duties.

**Our** means the *Insurer*.

**Own occupation** means the occupation that the Insured Person was engaged in immediately prior to the event giving rise to a claim.

If the Insured Person was unemployed immediately prior to the event given rise to the claim, own occupation refers to the occupation they were engaged in the last time they were *gainfully employed* prior to the event giving rise to the claim.

**Own occupation TPD** is a definition of *total and permanent disability*.

**Panorama Investments** is issued by BT Portfolio Services Ltd ABN 73 095 055 208, AFSL 233715 (*BTPS*).

**Panorama Super** is part of the superannuation fund known as Retirement Wrap ABN 39 827 542 991, RSE Registration Number R1001327.



**Partial disability and partially disabled\*** means:

- > Due to *sickness or injury* the Insured Person:
  - while working and able to perform one or more of the *important income producing duties* of their *usual occupation*, is unable to perform all of them;
  - while working and able to perform all of the *important income producing duties* of their *usual occupation*, is only able to do so in a reduced capacity; or
  - is working in another occupation; and
- > the *monthly earnings* of the Insured Person are less than the amount of their *pre-disability monthly earnings*; and
- > the Insured Person is under the *regular care of a doctor*.

**Platform Investment** means an investment platform in respect of which the *Insurer* has a current arrangement with the *administrator* to provide insurance benefits for the investors through the platform. This definition includes *Wrap* and *Panorama Investments*. Investment products on the Asgard Platform is excluded from this definition.

**Platform Super** means a superannuation platform in respect of which the *Insurer* has a current arrangement with the trustee of the underlying superannuation fund to provide insurance benefits for the members of the relevant superannuation fund through the platform. This definition includes *SuperWrap*, *Panorama Super* and Policies paid via the Asgard platform, including badged arrangements. *Westpac MasterTrust* is excluded from this definition.

**Policy** means:

- > for policies held inside *superannuation*, the cover as provided under the contract of insurance between us and the trustee of the superannuation fund; and
- > for all other cover, the contract of insurance between the *Policy Owner* and us.

**Policy Owner** means the person (or entity) shown as the *Policy Owner* in the *policy schedule* or *membership certificate*. For Policies held inside *superannuation*, the *Policy Owner* is the trustee of the superannuation fund.

**Policy schedule** means the most recent document that we issue to you which sets out the details of the insurance we provide you, and forms part of your contract with the *Insurer*.

**Post-disability monthly earnings** means the Insured Person's *monthly earnings* after becoming *partially disabled*.

**Pre-disability monthly earnings\*** means:

- > if the monthly benefit type shown in the *policy schedule* or *membership certificate* is *indemnity*, the Insured Person's highest average *monthly earnings* in any consecutive 12 month period in the 36 months immediately preceding the commencement of *total disability* or *partial disability*, increased by the *CPI* each *review date* since that date; or
- > if the monthly benefit type shown in the *policy schedule* or *membership certificate* is *endorsed agreed value*, the Insured Person's highest average *monthly earnings* in any consecutive 12 month period between the date 2 years prior to the *commencement date* and the date that the *waiting period* commences, increased by the *CPI* each *review date* since that date.

**Regular care of a doctor** means the Insured Person:

- > has sought advice, care, and treatment from a *doctor* in relation to the *sickness or injury* that you are claiming for and is continuing to do so at such times as is reasonable in the circumstances; and
- > is following the advice, care and treatment of the *doctor*.

**Renewal summary** means the annual renewal notice sent to the *Policy Owner*.

**Review date** means the anniversary of your *Policy commencement date*, or if you have placed your *Policy* in a group of *Policies* (ie a portfolio) with a different *review date*, the *review date* of the portfolio.

**Sickness** means a sickness or disease which first becomes apparent after the later of:

- > the *commencement date*;
- > for an increase in the sum insured for any benefit, the date we increase the benefit (other than a *CPI* or *Loyalty Benefit* increase); and
- > the date your *Policy* was last reinstated, but before your *Policy* ends.

For the avoidance of doubt, a sickness or disease is taken to have first become apparent when:

- > a *doctor* first gave the Insured Person advice, care or treatment or recommended that the Insured Person seek advice, care or treatment for the sickness or disease; or
- > the Insured Person first had any *symptom* of the sickness or disease for which a reasonable person in the same circumstances would have sought advice, care or treatment from a *doctor*.

A sickness or disease which first became apparent before the *commencement date*, increase in sum insured but only in respect of that increase, or last reinstatement of the *Policy* that you or the Insured Person fully disclosed to us and we agreed to cover is considered a sickness for the purposes of this definition.

**Specified medical event(s)\*** is a *sickness or injury* for which a *Living Benefit* is payable as listed in the *BT Reserve specified medical events* table on page 9.

**SMSF** means a self managed superannuation fund as defined by section 17A of the *Superannuation Industry (Supervision) Act 1993 (Cth)*. With limited exceptions, self managed superannuation funds have less than five members, all of which are trustees or directors of the trustee company.

**Super Fund** means a superannuation fund for which the *Insurer* has a current arrangement with the trustee of the superannuation fund to provide insurance benefits for the members of the relevant superannuation fund. This definition includes *Westpac MasterTrust* and *Platform Super*.

**Superannuation** means a self-managed super fund (*SMSF*) or a *Super Fund*.

**SuperWrap** means *SuperWrap Personal Super Plan* and *SuperWrap Essentials Personal Super Plan*. *SuperWrap* is part of the superannuation fund known as *Retirement Wrap* ABN 39 827 542 991, RSE Registration Number R1001327.

**Symptom** means a departure from normal function or feeling which is noticed by the Insured Person, indicating the potential presence of *sickness* or abnormality. A symptom is taken to have existed when first noticed by the Insured Person.

**Total disability and totally disabled\*** means:

- a. the Insured Person is, because of *sickness or injury*:
  - > unable to perform one or more of the *important income producing duties* of their *usual occupation*;
  - > not working; and
  - > under the *regular care of a doctor*; or
- b. the Insured Person is, because of *sickness or injury*:
  - > not working for more than 10 hours per week in their *usual occupation*, and not working in any other occupation;
  - > unable to perform the *important income producing duties* of their *usual occupation* for more than 10 hours per week; and
  - > under the *regular care of a doctor*; or
- c. the Insured Person is continuously *partially disabled* after the end of the *waiting period*, and the *post-disability monthly earnings* while *partially disabled* are less than or equal to 20% of *pre-disability monthly earnings*.

The above definition applies to occupation categories (as shown in the *policy schedule* or *membership certificate*) AA, A, P, S, BB, B or C during the life of a claim and only applies to occupation category E for the first 2 years of a claim, after which, the Insured Person will need to demonstrate that they are, because of *sickness or injury*:

- > unable to perform any occupation for which they are reasonably suited by education, training or experience;
- > not working; and
- > under the *regular care of a doctor*.

**Total and permanent disability and totally and permanently disabled\*** means:

- a. For own occupation TPD
  - > *sickness or injury* which has prevented the Insured Person from working in their *own occupation* for at least 3 consecutive months;
  - > the 3 month period has ended before the *review date* following the Insured Person's 65th birthday; and
  - > the *sickness or injury* is likely to prevent the Insured Person from ever again being able to work in their *own occupation*.

The Insured Person will also be considered to be *totally and permanently disabled* if the Insured Person meets the *general cover TPD* definition of *total and permanent disability*.

- b. For any occupation TPD

If the Policy is held outside *superannuation*:

- > *sickness or injury* which has prevented the Insured Person from working in their *own occupation* for at least 3 consecutive months; and
- > the 3 month period has ended before the *review date* on or following the Insured Person's 65th birthday; and either:
  - the *sickness or injury* makes it unlikely that the Insured Person will ever again be able to work in any occupation for which they are reasonably qualified because of education, training or experience; or
  - if the Insured Person is able to work in any occupation for which they are reasonably qualified because of education, training or experience but the total remuneration for this occupation is less than 25% of the Insured Person's *earnings* in their last 12 months of work.

The Insured Person will also be considered to be *totally and permanently disabled* if the Insured Person meets the *general cover TPD* definition of *total and permanent disability*.

If the Policy is held inside *superannuation*:

- > *sickness or injury* which has prevented the Insured Person from working in their *own occupation* for at least 3 consecutive months; and
- > the 3 month period has ended before the *review date* on or following the Insured Person's 65th birthday; and
- > the *sickness or injury* makes it unlikely that the Insured Person will ever again be able to work in any occupation for which they are reasonably qualified because of education, training or experience.

The Insured Person will also be considered to be *totally and permanently disabled* if the Insured Person meets the *general cover TPD* definition of *total and permanent disability*.

- c. For home duties TPD

If the Policy is held outside *superannuation*:

- > *sickness or injury* which has prevented the Insured Person from carrying out all *normal household duties* for at least 3 consecutive months;
- > the 3 month period has ended before the *review date* on or following the Insured Person's 65th birthday; and
- > the *sickness or injury* makes it unlikely that the Insured Person will ever again be able to carry out all *normal household duties*.

The Insured Person will also be considered to be *totally and permanently disabled* if the Insured Person meets the *general cover TPD* definition of *total and permanent disability*.

If the Policy is held inside *superannuation*:

- > *sickness or injury* which has prevented the Insured Person from carrying out all *normal household duties* for at least 3 consecutive months;
- > the 3 month period has ended before the *review date* on or following the Insured Person's 65th birthday; and
- > the *sickness or injury* makes it unlikely that the Insured Person will ever again:
  - be able to carry out all *normal household duties*; and
  - be able to work in any occupation for which they are reasonably qualified because of education, training or experience.

The Insured Person will also be considered to be *totally and permanently disabled* if the Insured Person meets the *general cover TPD* definition of *total and permanent disability*.

d. For general cover TPD

If the Policy is held outside *superannuation*:

- > the Insured Person has suffered either:
  - total and permanent loss of use of two *limbs*; loss of use of one *limb* and loss of sight in one eye; or loss of sight; or
  - a Loss of Independent Existence (as defined in the Medical Glossary).

If the Policy is held inside *superannuation*:

- > the Insured Person has suffered:
  - total and permanent loss of use of two *limbs*; loss of use of one *limb* and loss of sight in one eye; or loss of sight; or
  - the Insured Person has suffered a Loss of Independent Existence (as defined in the Medical Glossary); and
  - the *sickness* or *injury* makes it unlikely that the Insured Person will ever again be able to work in any occupation for which they are reasonably qualified because of education, training or experience.

**Us** means the *Insurer*.

**Usual occupation** means the occupation in which the Insured Person was last engaged before becoming *totally disabled* or *partially disabled*.

**Waiting period\*** means the minimum period of time which must elapse before any Income Protection, Income Protection as Superannuation or Income Protection Plus benefit entitlement may accrue. Your *waiting period* is shown in the *policy schedule* or *membership certificate*. For occupation categories AA, A, P, S, BB, B, or C the Insured Person must be continuously *totally disabled* or *partially disabled* throughout the *waiting period* in order to keep it running. Except as otherwise stated, if the Insured Person ceases to be *totally disabled* or *partially disabled* at any time, the *waiting period* stops running. The *waiting period* will not start to run again unless the Insured Person again becomes *totally disabled* or *partially disabled*, and then it will do so from the beginning.

The *waiting period* does not stop running if the Insured Person returns to work at full capacity for up to a total of 5 days during the *waiting period* (if the *waiting period* is 30 days) or up to a total of 10 days (if the *waiting period* is 90 days or more).

For occupation category E:

- > **Total Disability Benefit:** the Insured Person must be *totally disabled* throughout the *waiting period* in order to keep it running. If they cease to be *totally disabled* at any time, the *waiting period* stops running. Except as otherwise stated, the *waiting period* will not start to run again unless the Insured Person again becomes *totally disabled*, and then it will do so from the beginning. The *waiting period* does not stop running if the Insured Person returns to work at full capacity for a total of 10 days (if the *waiting period* is 90 days or more) during the *waiting period*.
- > **Partial Disability Benefit:** the Insured Person must be *totally disabled* for at least 14 of the first 19 days of the *waiting period* and *totally disabled* or *partially disabled* for the balance of the *waiting period*. If the Insured Person returns to work for 10 consecutive days or less and the *waiting period* is 90 days or more, the *waiting period* does not stop running.

**We** means the *Insurer*.

**Westpac Group** means Westpac Banking Corporation ABN 33 007 457 141 and its related bodies corporate, which include the *Insurer*, *WSAL*, *BTFM*, *BTPS* and *ACML*.

**Westpac MasterTrust** means Westpac MasterTrust ABN 81 236 903 448, SFN 281 412 940, SPIN WFS0341AU, RSE Registration Number R1003970.

**Wrap** means Wrap and Wrap Essentials, issued by BT Portfolio Services Ltd ABN 73 095 055 208, RSE Licence L0001083.

**You** and **your** means the Insured Person for Policies paid through a *Super Fund*, and for all other Policies means the Policy Owner.

For more information



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